European terminus at Valentia, two being made use of for British business. The third is in connection with the German cable, and works chiefly on messages to and from Northern Europe. A fourth cable connects with the French and Swiss land systems. The Montreal branch will take cable messages only, operating special wires, entirely in Canadian Territory, to Sydney, C. B., where connection is had with the submarine cables. Mr. W. H. Mountford, superintendent of the company, was in the city, overseeing the work of fitting up. To illustrate the rapidity with which cable business can now be done under favorable circumstances, it is an ordinary occurrence to send and receive an answer to bankers' messages—New York to London—in the space of one minute. Between the hours of 10 and 1 o'clock daily there is a sharp exchange of such messages over the Anglo-American cables. It is the company's object to extend like facilities to Montreal, as far as possible.

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OTTAWA ELECTRIC STREET RY.—The first annual general meeting of the shareholders in the Ottawa Electric Street Railway Company was held on Monday, April 20th, at 46 Sparks street, Ottawa, when the following directors were elected: G. P. Brophy, R. Quain, Peter Whelen, J. W. McRae, Thomas Workman, Wm. Scott and D. C. Dewar. At a subsequent meeting of the directors the officers elected were: J. W. McRae, president; G. P. Brophy, vice-president; Wm. Scott, treasurer; and D. C. Dewar, secretary. The contract and franchise between Messrs. Ahearn & Soper and the corporation was transferred to the company, and arrangements were completed between the company and Messrs. Ahearn & Soper for the construction and equipment of the railway. The secretary reported that over three-fourths of the capital stock required has been subscribed for. Mr. J. E. Hutcheson, of the Canadian Pacific Railway, was appointed superintendent of the company; Mr. F. H. Chrysler, Q. C., solicitor; and the Bank of Ottawa, bankers.

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ONTARIO EXPRESS AND TRANSPORTATION CO.—This company, with head offices in Montreal and branch offices throughout its operating line, has recently re-organized. Originally incorporated in 1878, with a capital of $100,000, there has been a new issue of 9,000 shares at $100 each, on which 10 per cent. has been called